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February 4, 2005

Mr. Aster Adams
Tennessee Regulatory Authority
460 James Robertson Parkway
Nashville, TN 37243-0505

HAND DELIVERED

**RE: Time Warner Telecom of the Mid-South, LLC-Debt Financing Transactions
Docket No. 04-00051**

Dear Mr. Adams:

As we have discussed, Time Warner Telecom, Inc., et.al. ("TWTC") filed its petition for approval to issue debt on February 17, 2004 in the referenced docket. The petition was heard by the assigned panel of directors on April 12, 2004 and the order approving the financing transactions was entered on May 18, 2004.

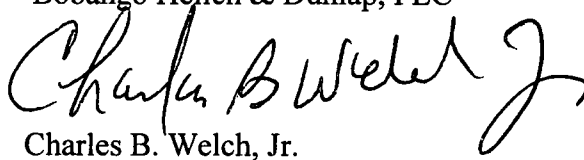
The approved transaction contemplated TWTC Holdings, Inc. issuance of up to \$400 million in fixed rate Senior Notes and up to \$400 million in floating rate Senior Notes, a total of \$800 million in senior notes, in addition to a new senior secured revolving credit facility of approximately \$150 million. Following TRA approval, notes were issued in an amount of \$440 million. Due to then current market conditions, the debt offering was closed in anticipation of reopening the offering upon favorable market changes. Recently, the board of directors approved the reopening of the offering upon their finding that "the timing is attractive given current strength of the market". It is proposed that the offering will proceed as a continuation of the initial offering on the same indenture but with more favorable interest rates and extended maturity dates, thus gaining a lower coupon. Although the Tennessee operating entity, Time Warner Telecom of the Mid-South, LLC will increase the amount of its guaranty by the additional amount of the indebtedness incurred as a result of the continuation offering, no additional collateral will be pledged by it. I would point out that the guaranty of the local operating entity would have been greater than its current level, if the offering had been completed as anticipated at or around the time of the TRA 2004 approval. In other words, there has been no material changes in the terms or conditions of this transaction since the Agency's previous

evaluation due to the lapse in the timing of its closing.

Based upon my analysis of the debt offering and the TRA record, it would appear that the reopening of the debt offering would not require approval or any further consideration by the Authority or its Directors. I would appreciate your written confirmation that my analysis is accurate. Due to the time sensitive nature of this matter, your response by Monday, February 7, 2005 would be greatly appreciated. Thank you for your time and consideration. I remain,

Very truly yours,

Farris Mathews Branan
Bobango Hellen & Dunlap, PLC

A handwritten signature in black ink, reading "Charles B. Welch, Jr." in a cursive script. The signature is positioned above the printed name.

Charles B. Welch, Jr.